

Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other				Local Government Name		County	
Audit Date		Opinion Date		Date Accountant Report Submitted to State:			

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ Yes ☐ No 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ Yes ☐ No 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☐ Yes ☐ No 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ Yes ☐ No 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ Yes ☐ No 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ Yes ☐ No 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ Yes ☐ No 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ Yes ☐ No 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ Yes ☐ No 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			
Reports on individual federal financial assistance programs (program audits).			
Single Audit Reports (ASLGU).			

Certified Public Accountant (Firm Name)				
Street Address		City	State	ZIP Code
Accountant Signature <i>Siegfried Crandall P.C.</i>			Date	

Township of Wayland
Allegan County, Michigan
**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT**
Year ended March 31, 2006

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INDEPENDENT AUDITORS' REPORT

**Township Board
Township of Wayland, Michigan**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Township of Wayland, Michigan, as of March 31, 2006, and for the year then ended, which collectively comprise the Township's basic financial statements, as listed in the contents. These financial statements are the responsibility of the Township of Wayland, Michigan's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Township of Wayland, Michigan, as of March 31, 2006, and the respective changes in financial position for the year then ended in conformity with U.S. generally accepted accounting principles.

The budgetary comparison information, on pages 16 through 18, is not a required part of the basic financial statements but is supplementary information required by Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The Township of Wayland, Michigan, has not presented the management's discussion and analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the financial statements.

Township Board
Township of Wayland, Michigan
Page 2

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Township of Wayland, Michigan's, basic financial statements. The supplementary information, as listed in the contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Sigfried Crandall P.C.

June 13, 2006

BASIC FINANCIAL STATEMENTS

Township of Wayland
STATEMENT OF NET ASSETS
March 31, 2006

	<u>Governmental activities</u>
ASSETS	
Current assets:	
Cash	\$ 789,123
Receivables, net	99,901
Prepaid expenses	<u>33,250</u>
Total current assets	<u>922,274</u>
Noncurrent assets:	
Receivables, net	34,890
Capital assets, net of accumulated depreciation	<u>168,858</u>
Total noncurrent assets	<u>203,748</u>
Total assets	<u>1,126,022</u>
LIABILITIES	
Current liabilities - payables	<u>7,533</u>
NET ASSETS	
Invested in capital assets	168,858
Restricted:	
Cemetery	17,562
Public safety	2,191
Public works	2,540
Unrestricted	<u>927,338</u>
Total net assets	<u>\$ 1,118,489</u>

See notes to financial statements

Township of Wayland
STATEMENT OF ACTIVITIES
Year ended March 31, 2006

		<u>Program revenues</u>		<u>Net (expenses)</u> <u>revenues and</u> <u>changes in</u> <u>net assets</u>
	<u>Expenses</u>	<u>Charges for</u> <u>services</u>	<u>Operating</u> <u>grants and</u> <u>contributions</u>	<u>Governmental</u> <u>activities</u>
Functions/Programs				
Governmental activities:				
Legislative	\$ 4,770	\$ -	\$ -	\$ (4,770)
General government	181,258	72,496	-	(108,762)
Public safety	142,454	29,998	-	(112,456)
Public works	47,186	1,967	4,206	(41,013)
Health and welfare	6,000	-	-	(6,000)
Community and economic development	<u>18,940</u>	<u>7,395</u>	<u>-</u>	<u>(11,545)</u>
Total governmental activities	<u>\$ 400,608</u>	<u>\$ 111,856</u>	<u>\$ 4,206</u>	<u>(284,546)</u>
General revenues:				
Taxes				73,200
State grants				205,941
Franchise fees				7,527
Investment income				<u>5,074</u>
Total general revenues				<u>291,742</u>
Change in net assets				7,196
Net assets - beginning				<u>1,111,293</u>
Net assets - ending				<u>\$ 1,118,489</u>

See notes to financial statements

Township of Wayland
BALANCE SHEET - governmental funds
 March 31, 2006

	<u>General</u>	<u>Cemetery</u>	<u>Total nonmajor governmental funds</u>	<u>Total governmental funds</u>
ASSETS				
Cash	\$ 766,948	\$ 17,562	\$ 4,613	\$ 789,123
Receivables	134,407	-	384	134,791
	<u>\$ 901,355</u>	<u>\$ 17,562</u>	<u>\$ 4,997</u>	<u>\$ 923,914</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Payables	\$ 7,267	\$ -	\$ 266	\$ 7,533
Deferred revenue	52,336	-	-	52,336
Total liabilities	<u>59,603</u>	<u>-</u>	<u>266</u>	<u>59,869</u>
Fund balances:				
Unreserved	841,752	17,562	-	859,314
Unreserved, reported in nonmajor - special revenue funds	-	-	4,731	4,731
Total fund balances	<u>841,752</u>	<u>17,562</u>	<u>4,731</u>	<u>864,045</u>
Total liabilities and fund balances	<u>\$ 901,355</u>	<u>\$ 17,562</u>	<u>\$ 4,997</u>	<u>\$ 923,914</u>

Amounts reported for *governmental activities* in the statement of net assets
 (page 5) are different because:

Total fund balances	\$ 864,045
Capital assets used in <i>governmental activities</i> are not financial resources and, therefore, are not reported in the funds.	168,858
Prepaid expenses are not a current financial resource and, therefore, are not reported in the funds.	33,250
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	<u>52,336</u>
Net assets of <i>governmental activities</i>	<u>\$ 1,118,489</u>

See notes to financial statements

Township of Wayland

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - governmental funds**

Year ended March 31, 2006

	<u>General</u>	<u>Cemetery</u>	<u>Total nonmajor governmental funds</u>	<u>Total governmental funds</u>
REVENUES				
Taxes	\$ 100,796	\$ -	\$ -	\$ 100,796
Licenses and permits	29,998	-	-	29,998
State grants	210,147	-	-	210,147
Charges for services	14,727	37,091	-	51,818
Interest and rentals	5,074	-	-	5,074
Other	25,462	-	1,967	27,429
Total revenues	<u>386,204</u>	<u>37,091</u>	<u>1,967</u>	<u>425,262</u>
EXPENDITURES				
Legislative	4,770	-	-	4,770
General government	116,174	42,143	-	158,317
Public safety	145,273	-	-	145,273
Public works	58,221	-	2,858	61,079
Health and welfare	6,000	-	-	6,000
Community and economic development	18,940	-	-	18,940
Capital outlay	2,823	22,766	-	25,589
Total expenditures	<u>352,201</u>	<u>64,909</u>	<u>2,858</u>	<u>419,968</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>34,003</u>	<u>(27,818)</u>	<u>(891)</u>	<u>5,294</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	18,290	1,500	19,790
Transfers out	(19,790)	-	-	(19,790)
Total other financing sources (uses)	<u>(19,790)</u>	<u>18,290</u>	<u>1,500</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	14,213	(9,528)	609	5,294
FUND BALANCES - BEGINNING	<u>827,539</u>	<u>27,090</u>	<u>4,122</u>	<u>858,751</u>
FUND BALANCES - ENDING	<u>\$ 841,752</u>	<u>\$ 17,562</u>	<u>\$ 4,731</u>	<u>\$ 864,045</u>

See notes to financial statements

Township of Wayland

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES - *governmental funds* (Continued)**

Year ended March 31, 2006

	<i>Total governmental funds</i>
	<hr/>
Net change in fund balances - total governmental funds	\$ 5,294
Amounts reported for <i>governmental activities</i> in the statement of activities (page 6) are different because:	
Capital assets:	
Assets acquired	35,072
Provision for depreciation	(18,501)
Changes in other assets/liabilities:	
Net decrease in deferred revenue	(17,458)
Net increase in prepaid expenses	<hr/> 2,789
Change in net assets of <i>governmental activities</i>	<hr/> <hr/> \$ 7,196

See notes to financial statements

Township of Wayland
STATEMENT OF FIDUCIARY NET ASSETS - Agency Fund
March 31, 2006

ASSETS

Cash	\$ 10,531
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LIABILITIES

Due to other governmental units	\$ 10,531
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See notes to financial statements

Township of Wayland
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accounting policies of the Township of Wayland, Michigan (the Township), conform to U.S. generally accepted accounting principles (hereinafter referred to as generally accepted accounting principles) as applicable to governments. The following is a summary of the more significant policies.

a) Reporting entity:

The accompanying financial statements present only the Township. There are no component units, entities for which the Township is considered to be financially accountable.

b) Government-wide and fund financial statements:

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the non-fiduciary activities of the Township. The effect of inter-fund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

c) Measurement focus, basis of accounting, and financial statement presentation:

The government-wide financial statements are reported using the economic resources, measurement focus, and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources, measurement focus, and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available if they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Township generally considers revenues to be available if they are expected to be collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

Township of Wayland
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

c) Measurement focus, basis of accounting, and financial statement presentation (continued):

State grants, licenses and permits, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when cash is received by the government.

The Township reports the following major governmental funds:

The General Fund is the government's primary operating fund. It accounts for all financial resources of the Township, except those required to be accounted for in another fund. Revenues are primarily derived from property taxes and state shared revenue.

The Cemetery Fund accounts for the financial resources used for cemetery operations. Revenues are primarily derived from charges for services.

The Township reports a single fiduciary fund, Agency Fund, which accounts for assets held by the Township in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Private-sector standards of accounting issued prior to December 1, 1989, are generally followed in both the government-wide financial statements to the extent that those standards do not conflict with the standards of the Governmental Accounting Standards Board (GASB).

Amounts reported as program revenues include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

d) Assets, liabilities, and net assets or equity:

i) *Bank deposits* - Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Pooled interest income is proportionately allocated to all funds.

ii) *Receivables* - In general, outstanding balances between funds are reported as "due to/from other funds." No allowance for uncollectible accounts has been recorded as the Township considers all receivables to be fully collectible.

iii) *Prepaid items* - Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in the government-wide financial statements.

iv) *Capital assets* - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than \$1,000 (\$10,000 for infrastructure assets) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or

Township of Wayland
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

d) *Assets, liabilities, and net assets or equity (Continued):*

iv) *Capital assets (continued)* - constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Governments can elect to account for infrastructure assets either retroactively to June 15, 1980, or prospectively. The Township has elected to account for infrastructure assets prospectively, beginning April 1, 2004.

Capital assets are depreciated using the straight-line method over the following useful lives:

Buildings and improvements	15 - 60 years
Equipment	3 - 5 years
Cemetery equipment	5 - 10 years
Vehicles	3 - 5 years
Roads	10 - 30 years

v) *Fund equity* - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balances represent tentative management plans that are subject to change.

vi) *Property tax revenue recognition* - Property taxes are levied as of December 1 on property values assessed as of December 31 of the prior year. The billings are due on or before February 14, after which time the bill becomes delinquent and penalties and interest may be assessed by the Township. Property tax revenue is recognized in the year for which taxes have been levied and become available. The Township levy date is July 1, and, accordingly, the total levy is recognized as revenue in the current year.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY:

Budgetary information - Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds. The budget document presents information by fund, function, and department. The legal level of budgetary control adopted by the governing body is the activity level. All annual appropriations lapse at the end of the fiscal year.

The following schedule set forth significant budget variations:

<u>Fund</u>	<u>Function</u>	<u>Activity</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General	Public safety	Inspections	\$ -	\$ 29,998	\$ 29,998
	Public works	Recycling	100	12,231	12,131

Township of Wayland
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 3 - CASH:

The Township's cash is as follows:

	<u>Governmental activities</u>	<u>Fiduciary</u>	<u>Total</u>
Cash	\$ 789,123	\$ 10,531	\$ 799,654

Deposits with financial institutions:

Michigan Compiled Laws Section 129.91 (Public Act 20 of 1943, as amended) and the Township's investment policy authorize the Township to make deposits in the accounts of federally-insured banks, credit unions, and savings and loan associations that have an office in Michigan. The Township's deposits are in accordance with statutory authority.

Custodial credit risk of deposits is the risk that, in the event of the failure of a depository financial institution, the Township will not be able to recover its deposits. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and are uncollateralized. As of March 31, 2006, \$639,711 of the Township's bank balances of \$817,276 was exposed to custodial credit risk because it was uninsured.

The Township believes that it is impractical to insure all bank deposits due to the amounts of the deposits and the limits of FDIC insurance. As a result, the Township evaluates each financial institution with which it deposits funds and assesses the risk level of each institution. Only the institutions with an acceptable estimated risk level are used as depositories.

NOTE 4 - RECEIVABLES:

Receivables as of year end for the government's individual major and nonmajor funds, in the aggregate, are as follows:

<u>Fund</u>	<u>Accounts</u>	<u>Property taxes</u>	<u>Special assessments</u>	<u>Inter- governmental</u>	<u>Total</u>
General	\$ 695	\$ 9,686	\$ 52,637	\$ 71,389	\$ 134,407
Other governmental	-	384	-	-	384
Totals	\$ 695	\$ 10,070	\$ 52,637	\$ 71,389	\$ 134,791
Noncurrent portion	\$ -	\$ -	\$ 34,890	\$ -	\$ 34,890

All receivables are considered fully collectible.

Township of Wayland
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 5 - CAPITAL ASSETS:

Capital asset activity for the year ended March 31, 2006, was as follows:

	<u>Beginning balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending balance</u>
Governmental activities:				
Capital assets not being depreciated - land	\$ 14,054	\$ -	\$ -	\$ 14,054
Capital assets being depreciated:				
Land improvements	10,954	-	-	10,954
Buildings	156,682	18,290	-	174,972
Equipment	75,441	2,593	-	78,034
Vehicles	31,740	-	-	31,740
Roads	-	14,189	-	14,189
Subtotal	<u>274,817</u>	<u>35,072</u>	<u>-</u>	<u>309,889</u>
Less accumulated depreciation for:				
Land improvements	10,434	520	-	10,954
Buildings	75,959	4,414	-	80,373
Equipment	24,270	7,452	-	31,722
Vehicles	25,921	5,819	-	31,740
Roads	-	296	-	296
Subtotal	<u>136,584</u>	<u>18,501</u>	<u>-</u>	<u>155,085</u>
Total capital assets being depreciated, net	<u>138,233</u>	<u>16,571</u>	<u>-</u>	<u>154,804</u>
Governmental activities capital assets, net	<u>\$ 152,287</u>	<u>\$ 16,571</u>	<u>\$ -</u>	<u>\$ 168,858</u>

Depreciation expense was charged to functions of the Township as follows:

Governmental activities:	
General government	\$ 18,205
Public works	<u>296</u>
	<u>\$ 18,501</u>

NOTE 6 - PAYABLES:

Payables as of year end for the government's individual major and nonmajor funds, in the aggregate, are as follows:

<u>Fund</u>	<u>Accounts</u>	<u>Payroll</u>	<u>Total</u>
General	\$ 6,740	\$ 527	\$ 7,267
Other governmental	<u>266</u>	<u>-</u>	<u>266</u>
Total	<u>\$ 7,006</u>	<u>\$ 527</u>	<u>\$ 7,533</u>

Township of Wayland
NOTES TO FINANCIAL STATEMENTS (Continued)

NOTE 7 - DEFERRED REVENUE:

Governmental funds report deferred revenues in connection with revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned. At the end of the current fiscal year, deferred revenue consisted of unavailable special assessments.

NOTE 8 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS:

A summary of interfund transfers for the year ended March 31, 2006, is as follows:

<u>Fund</u>	<u>Transfer in</u>	<u>Fund</u>	<u>Transfer out</u>
Cemetery	\$ 18,290	General	\$ <u>19,790</u>
Street Lighting	<u>1,500</u>		
	<u>\$ 19,790</u>		

The transfer to the Cemetery Fund provided for the General Fund's contribution for capital improvements.

The transfer to the Street Lighting Fund provided for the General Fund's share of operational costs.

NOTE 9 - RISK MANAGEMENT:

The Township is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation). The Township has purchased commercial insurance for each of these claims and is neither self-insured nor participates in a shared-risk pool. Settled claims relating to commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

NOTE 10 - CONSTRUCTION CODE ACT:

A summary of construction code enforcement transactions for the year ended March 31, 2006, is as follows:

Revenues	\$ 29,998
Expenses	<u>29,998</u>
Excess of revenues over expenses	<u>\$ -</u>

REQUIRED SUPPLEMENTARY INFORMATION

Township of Wayland
BUDGETARY COMPARISON SCHEDULE - General Fund
Year ended March 31, 2006

	<u>Original budget</u>	<u>Amended budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES				
Taxes	\$ 85,400	\$ 85,400	\$ 100,796	\$ 15,396
Licenses and permits	-	-	29,998	29,998
State grants	123,000	123,000	210,147	87,147
Charges for services	9,500	9,000	14,727	5,727
Interest	2,500	2,500	5,074	2,574
Other	17,100	17,100	25,462	8,362
Total revenues	<u>237,500</u>	<u>237,000</u>	<u>386,204</u>	<u>149,204</u>
EXPENDITURES				
Legislative	<u>4,900</u>	<u>4,900</u>	<u>4,770</u>	<u>130</u>
General government:				
Supervisor	12,145	12,145	12,145	-
Election	5,500	5,500	-	5,500
Assessor	20,766	20,766	19,502	1,264
Clerk	23,820	23,859	17,504	6,355
Board of review	2,200	2,200	343	1,857
Treasurer	16,660	19,660	13,097	6,563
Hall and grounds	29,900	29,900	6,710	23,190
Other	64,500	103,305	46,873	56,432
Total general government	<u>175,491</u>	<u>217,335</u>	<u>116,174</u>	<u>101,161</u>
Public safety:				
Fire	120,000	120,000	115,275	4,725
Inspections	-	-	29,998	(29,998)
Total public safety	<u>120,000</u>	<u>120,000</u>	<u>145,273</u>	<u>(25,273)</u>
Public works:				
Highways and streets	60,000	60,000	45,338	14,662
Drains	5,000	5,000	652	4,348
Recycling	100	100	12,231	(12,131)
Total public works	<u>65,100</u>	<u>65,100</u>	<u>58,221</u>	<u>6,879</u>

Township of Wayland**BUDGETARY COMPARISON SCHEDULE - General Fund (Continued)**

Year ended March 31, 2006

	<u>Original budget</u>	<u>Amended budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
EXPENDITURES (Continued)				
Health and welfare - ambulance	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ -</u>
Community and economic development - planning and zoning	<u>36,400</u>	<u>37,014</u>	<u>18,940</u>	<u>18,074</u>
Capital outlay	<u>5,000</u>	<u>5,000</u>	<u>2,823</u>	<u>2,177</u>
Total expenditures	<u>412,891</u>	<u>455,349</u>	<u>352,201</u>	<u>103,148</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(175,391)</u>	<u>(218,349)</u>	<u>34,003</u>	<u>252,352</u>
OTHER FINANCING USES				
Transfer out - Cemetery Fund	<u>(37,000)</u>	<u>(37,000)</u>	<u>(18,290)</u>	<u>18,710</u>
Transfer out - Street Lighting Fund	<u>-</u>	<u>(700)</u>	<u>(1,500)</u>	<u>(800)</u>
Total other financing uses	<u>(37,000)</u>	<u>(37,700)</u>	<u>(19,790)</u>	<u>17,910</u>
NET CHANGES IN FUND BALANCES	<u>(212,391)</u>	<u>(256,049)</u>	<u>14,213</u>	<u>270,262</u>
FUND BALANCES - BEGINNING	<u>827,539</u>	<u>827,539</u>	<u>827,539</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 615,148</u>	<u>\$ 571,490</u>	<u>\$ 841,752</u>	<u>\$ 270,262</u>

Township of Wayland**BUDGETARY COMPARISON SCHEDULE - Cemetery Fund**

Year ended March 31, 2006

	<u>Original budget</u>	<u>Amended budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
REVENUES				
Charges for services	<u>\$ 27,000</u>	<u>\$ 27,000</u>	<u>\$ 37,091</u>	<u>\$ 10,091</u>
EXPENDITURES				
General government	<u>49,700</u>	<u>50,514</u>	<u>42,143</u>	<u>8,371</u>
Capital outlay	<u>30,000</u>	<u>30,264</u>	<u>22,766</u>	<u>7,498</u>
Total expenditures	<u>79,700</u>	<u>80,778</u>	<u>64,909</u>	<u>15,869</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	<u>(52,700)</u>	<u>(53,778)</u>	<u>(27,818)</u>	<u>25,960</u>
OTHER FINANCING SOURCES				
Transfer in - General Fund	<u>37,000</u>	<u>37,000</u>	<u>18,290</u>	<u>(18,710)</u>
NET CHANGES IN FUND BALANCES	<u>(15,700)</u>	<u>(16,778)</u>	<u>(9,528)</u>	<u>7,250</u>
FUND BALANCES - BEGINNING	<u>27,090</u>	<u>27,090</u>	<u>27,090</u>	<u>-</u>
FUND BALANCES - ENDING	<u>\$ 11,390</u>	<u>\$ 10,312</u>	<u>\$ 17,562</u>	<u>\$ 7,250</u>

SUPPLEMENTARY INFORMATION

Township of Wayland
COMBINING BALANCE SHEET - nonmajor governmental funds
 March 31, 2006

	Special revenue funds		
	<u>Street Lighting</u>	<u>Liquor</u>	<u>Total</u>
ASSETS			
Cash	\$ 2,422	\$ 2,191	\$ 4,613
Receivables	<u>384</u>	<u>-</u>	<u>384</u>
	<u>\$ 2,806</u>	<u>\$ 2,191</u>	<u>\$ 4,997</u>
 LIABILITIES AND FUND BALANCES			
Liabilities - payables	\$ 266	\$ -	266
Fund balances - unreserved	<u>2,540</u>	<u>2,191</u>	<u>4,731</u>
Total liabilities and fund balances	<u>\$ 2,806</u>	<u>\$ 2,191</u>	<u>\$ 4,997</u>

Township of Wayland

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - nonmajor governmental funds**

Year ended March 31, 2006

	Special revenue funds		
	<u>Street Lighting</u>	<u>Liquor</u>	<u>Total</u>
REVENUES			
Other - special assessments	\$ 1,967	\$ -	\$ 1,967
EXPENDITURES			
Public works	<u>2,858</u>	<u>-</u>	<u>2,858</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(891)	-	(891)
OTHER FINANCING SOURCES			
Operating transfer in	<u>1,500</u>	<u>-</u>	<u>1,500</u>
NET CHANGES IN FUND BALANCES	609	-	609
FUND BALANCES - BEGINNING	<u>1,931</u>	<u>2,191</u>	<u>4,122</u>
FUND BALANCES - ENDING	<u>\$ 2,540</u>	<u>\$ 2,191</u>	<u>\$ 4,731</u>